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Securities and Exchange Commission
Division of Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549-0302
U.S.A.



06019155

Thursday, November 9, 2006

Tel: +43/1/7986901-22707, Fax: +43/1/7986901-22713

Rule 12g3-2(b) Submission of **Böhler-Uddeholm AG**
(the Company) File No. 82-[4089]

SUPPL

Dear Ladies and Gentlemen,

in connection with the Company's exemption pursuant to Rule 12g3-2(b) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), please find enclosed a copy of our Report on the first three quarters 2006 and the corresponding Release to the press.

This information is being furnished under paragraph (b) (1) (i) of Rule 12g3-2(b) of the Exchange Act with the understanding that such information and documents will not be deemed "filed" with the Commission or otherwise subject to the liabilities of Section 18 of the Exchange Act.

Please call the undersigned at Böhler-Uddeholm AG, 0043 1 798 6901-22707 or Antonio D'Amico of Skadden, Arps, Slate, Meagher & Flom in London at 011-44-171-248-9929 if you have any comments or questions regarding the enclosures.

Please date stamp the enclosed copy of this letter and return it to Ms. Hatrina D. Buerkle, Skadden, Arps, Slate, Meagher & Flom, 1440 New York Avenue, N.W., Washington D.C. 20005.

Best regards,
BÖHLER-UDDEHOLM Aktiengesellschaft
Investor Relations & Corporate Communications

Randolph Fochler
Eveline Ludwig

PROCESSED

DEC 20 2006

THOMSON
FINANCIAL**Enclosures:**

cc: Antonio D'Amico, Esq.

BÖHLER-UDDEHOLM Aktiengesellschaft
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BÖHLER UDDEHOLM**PRESS RELEASE****Böhler-Uddeholm announces results for the first nine months of 2006:**

- **Strong demand continues**
- **Improvement in sales and earnings**
- **Smaller acquisition in Precision Strip Division**
- **New record year in sight**

Vienna, 9 November 2006 – Böhler-Uddeholm registered steady high demand throughout the third quarter of 2006 in spite of the summer months. This period again confirmed the positive climate in key customer industries for the 2006 Business Year. The Group has utilized this favorable operating environment to improve earnings from quarter to quarter during the current year, and can now report the best nine-month results in its history. In this context it should also be noted that the integration of the Buderus Edelstahl companies is nearly concluded and the measures implemented to improve efficiency and profitability are beginning to take hold.

Order intake in the Böhler-Uddeholm Group increased from 526.0 m€ by 25% to 657.4 m€ for the third quarter of 2006 (July – September). This raised order intake for the first nine months of 2006 (January – September) to 2,009.5 m€, which represents a plus of 28% over the comparable prior year value of 1,566.3 m€. Order backlog for the first nine months of 2006 rose from 764.2 m€ in the prior year to 831.1 m€, or by 9%.

Böhler-Uddeholm recorded a 22% increase in sales for the reporting period, which increased from 1,889.3 m€ to 2,300.1 m€. Of this total, 60% were generated in the countries of the European Union, 20% in North and South America, 13% in Asia and 7% in other markets. A classification of sales by division shows High Performance Metals with 69% of Group sales, followed by Welding Consumables with 13%, Precision Strip with 10% and Special Forgings with 8%.

Earnings before interest and tax (EBIT) rose from 241.8 m€ in the comparable prior year period to 275.4 m€ for the first three quarters of 2006, or by 14%. This represents an EBIT margin of 12.0% compared to 12.8% in the past year. Earnings before tax increased from 221.1 m€ by 15% to 253.9 m€. The tax rate for the Group stood at approximately 29%. Net income for the first nine months of 2006 totalled 181.0 m€, for an increase of 14% over the comparable prior year value of 159.2 m€.

Outlook on 2006

The management of Böhler-Uddeholm AG expects continued sound demand for specialty steels and materials in all key regions during the fourth quarter of 2006. Only the North American market shows signs of weakness in the demand for tool steel in the USA and Canada. Demand is forecasted to remain strong in the major Böhler-Uddeholm customer industries, above all in the energy, petrochemical, oil field equipment, aircraft and machinery construction sectors.

These developments lead management to forecast sales of approximately 3,000 m€ for the 2006 Business Year. In addition, earnings are expected to exceed the record set in 2005. Böhler-Uddeholm is currently expanding its production capacity in a number of key areas throughout the Group, which will raise capital expenditure for the reporting year to roughly

220 m€ (2005: 160.8 m€). These projects should allow for further growth in sales volumes beginning in 2007 and eliminate nearly all production bottlenecks.

Overview of Core Businesses

The positive development of business in the *High Performance Metals Division* was also registered during the third quarter of 2006. Demand in Asian and European markets remained unchanged at a high level. However, there were noticeable signs of weakness in the automotive industry and manufacturing sector in North America. Strong demand was again registered in Brazil, but the business sector – and above all exports – were increasingly affected by the rising value of the Brazilian Real in comparison to the US-Dollar and the Euro. In the individual product segments, the strongest demand was again recorded in specialty steels that are used by the aircraft, energy technology, chemical and oil field equipment industries. The same was true for special engineering steels, which are utilized in the areas of wind energy and machinery construction. Tool steel and high-speed steel showed satisfactory development, but demand has slowed from the overheated situation that characterized the previous year. For the first three quarters of 2006 this largest division in the Böhler-Uddeholm Group reported growth in sales, earnings and order intake over the comparable prior year period. The construction of a new rolling mill at the Sumaré site in Brazil is proceeding on schedule; first tests will take place this year and the start of production is planned for early 2007. At the Austrian plant in Kapfenberg two new vacuum arc re-melting units will start operations later this year, and another electro slag re-melting unit will commence production at the beginning of 2007. Investments were also completed to expand the forging capacity of the German plant in Wetzlar starting in 2007.

The *Welding Consumables Division* continued its satisfactory development during the third quarter of 2006. The prices of welding consumables remained high, and a further increase was registered in sales volumes. Demand was robust, especially in Germany, North America, India, South Korea and China. The strongest demand for the division's products came from the chemical and petrochemical sectors as well as industries involved in the construction of steel plants, power plants and LNG tanks. All product areas profited from a favorable operating environment during the reporting period, above all the segments of medium alloyed and high alloyed welding materials. These developments during the first nine months of 2006 allowed the Welding Consumables Division to significantly increase sales, earnings and order intake over the prior year levels. The integration of Avesta Welding AB – which was acquired in November 2005 – has been concluded and the extensive measures to improve earning power have started to show first results. The construction of a production facility in China is on schedule, with the goal to start operations in April 2007.

The *Precision Strip Division* also reported sound development for the third quarter of 2006. Demand in the USA gained momentum, and business in Europe and Asia remained stable at a high level. Sales volumes increased, above all in the area of strip steels used by the saw industry. Sales of rule die steel to the textile industry were also stronger, despite the growing shift of production in this sector from locations in Europe to Asia. The solid demand for hot rolled strip and cold rolled strip created an opportunity to increase prices by a moderate amount. A positive trend showed the sale of cutting rules to the packaging industry, where demand has strengthened above all in Asia and the USA. In order to further improve its positioning in this segment in the USA, Böhler-Uddeholm acquired J.F. Helmod & Bro. Inc., which is headquartered in Chicago, as of 1 October 2006 (sales: approx. 5 m€). This takeover will allow the Group to supply the US packaging industry even more quickly with special steel rules in the future. During the first nine months of the 2006 Business Year the Precision Strip Division recorded an increase in sales, earnings and order intake over the prior year levels.

The *Division Special Forgings Division* reported continued growth for the third quarter of 2006. Demand from the aircraft industry – which generates roughly 45% of division sales –

remained strong. In addition to Airbus and Boeing, business with Embraer has also shown good development, above all in the segment of mid-size aircraft. In addition, there has been a sharp rise in deliveries of forged components to helicopter manufacturers. In the area of power plant construction, the growth in business during the third quarter confirmed the excellent level of order backlog in international markets, and sales volumes to the utility vehicle industry also improved. Higher sales were also registered to producers of agricultural machinery, and increasing activity in the crude oil production sector led to higher demand for special forged components. These developments allowed the division to record a significant improvement in sales, earnings and order intake for the reporting period in comparison to the first three quarters of 2005. However, the division's profitability is still negatively affected by the unfavorable Euro/Dollar exchange rate and the high cost of input materials. The start-up of a second press forge at the Austrian plant in Kapfenberg is scheduled for early 2007.

For additional information contact: BÖHLER-UDDEHOLM AG, Investor Relations & Corporate Communications, Randolph Fochler, Phone: +43 1 798 69 01-22707

The full report on the first three quarters of 2006 is available at www.boehler-uddeholm.com under "News & Services".

Key Figures in Overview

in m€	1-9/2005	1-9/2006	Change
Net sales	1,889.3	2,300.1	+22 %
EBITDA	305.6	350.9	+15 %
<i>EBITDA margin</i>	16.2 %	15.3%	
EBIT	241.8	275.4	+14 %
<i>EBIT margin</i>	12.8 %	12.0%	
Earnings before tax	221.1	253.9	+15 %
Net income	159.2	181.0	+14 %
Order intake ¹⁾	1,566.3	2,009.5	+28 %
Order backlog ¹⁾	764.2	831.1	+9 %
Employees	13,864	14,256	+3 %

1) At the production companies.

SEGMENT OVERVIEW

High Performance	1-9/2006	1-9/2005	Change		1-9/2006	1-9/2005	Change
Metals	in m€	in m€		Precision Strip	in m€	in m€	
Sales	1,688.9	1,390.6	21%	Sales	246.6	162.9	51%
EBIT	208.9	199.1	5%	EBIT	34.8	25.2	38%
Order intake	1,304.2	1,026.7	27%	Order intake	258.1	153.7	68%
Order backlog	485.7	460.4	5%	Order backlog	47.6	62.0	(23%)
Welding Consumables				Special Forgings			
Sales	319.2	244.3	31%	Sales	177.4	95.3	86%
EBIT	34.5	24.3	42%	EBIT	8.1	5.2	56%
Order intake	348.1	255.4	36%	Order intake	203.1	130.5	56%
Order backlog	67.2	38.7	74%	Order backlog	230.6	203.1	14%
Other/Consolidation				Group			
Sales	(132.0)	(3.8)	n.a.	Sales	2,300.1	1,889.3	22%
EBIT	(10.9)	(12.0)	(9%)	EBIT	275.4	241.8	14%
Order intake	(104.0)	0.0	n.a.	Order intake	2,009.5	1,566.3	28%
				Order backlog	831.1	764.2	9%

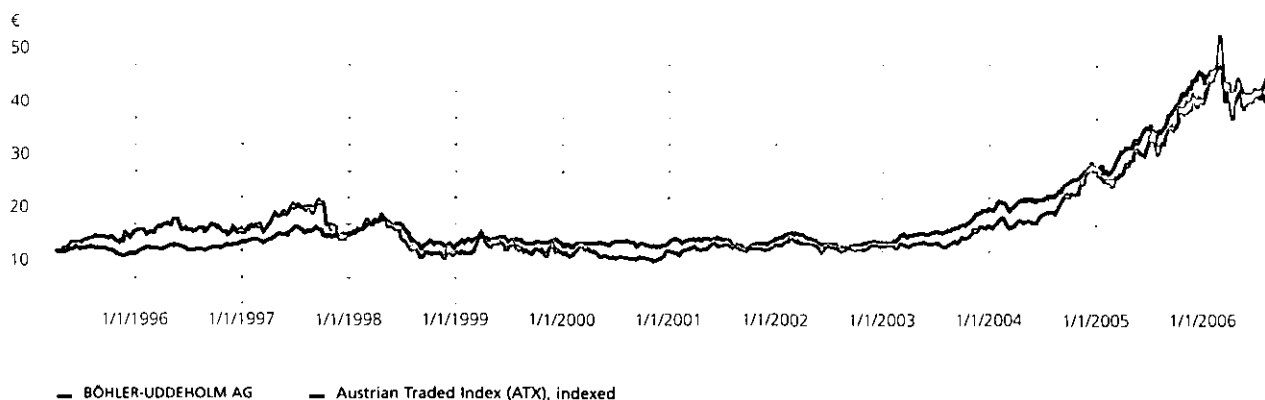
STOCK MARKET INDICATORS

	1-9/2006 in €	1-9/2005 in €
	post 1:4 share split	pre 1:4 share split
Low	34.81	89.84
High	51.62	139.99
Price at 30/9	44.36	139.99
Market cap at 30/9 (in m€)	2,262.36	1,784.87

FINANCIAL CALENDAR 2007

Preliminary Results 1-12/2006	21 February 2007	Results 1-3/2007	15 May 2007
Results 1-12/2006	30 March 2007	Dividend-Payment	18 May 2007
Annual General Meeting	8 May 2007	Results 1-6/2007	3 September 2007
Ex-Dividend	10 May 2007	Results 1-9/2007	12 November 2007

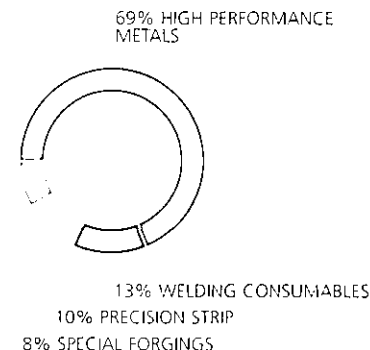
SHARE PRICE PERFORMANCE (10/4/1995-30/9/2006)



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Bloomberg: BUD AV
Dow Jones: R.BUD
Bridge: AT:BUD
ADR symbol: BDHYY
ÖTOB symbol: BUD



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The Precision Strip Division also reported sound development for the third quarter of 2006. Demand in the USA gained momentum, and business in Europe and Asia remained stable at a high level. Sales volumes increased, above all in the area of strip steels used by the saw industry. Sales of rule die steel to the textile industry were also stronger, despite the growing shift of production in this sector from locations in Europe to Asia. The solid demand for hot rolled strip and cold rolled strip created an opportunity to increase prices by a moderate amount. A positive trend showed the sale of cutting rules to the packaging industry, where demand has strengthened above all in Asia and the USA. In order to further improve its positioning in this segment in the USA, BÖHLER-UDDEHOLM acquired J.F. Helmold & Bro. Inc., which is headquartered in Chicago, as of 1 October 2006 (sales: approximately 5 m€). This takeover will allow the Group to supply the US packaging industry even more quickly with special steel rules in the future. During the first nine months of the 2006 Business Year the Precision Strip Division recorded an increase in sales, earnings and order intake over the prior year levels.

The Special Forgings Division reported continued growth for the third quarter of 2006. Demand from the aircraft industry – which generates roughly 45% of division sales – remained strong. In addition to Airbus and Boeing, business with Embraer has also shown good development, above all in the segment of mid-size aircraft. In addition, there has been a sharp rise in deliveries of forged components to helicopter manufacturers. In the area of power plant construction, the growth in business during the third quarter confirmed the excellent level of order backlog in international markets, and sales volumes to the utility vehicle industry also improved. Higher sales were also registered to producers of agricultural machinery, and increasing activity in the crude oil production sector led to higher demand for special forged components. These developments allowed the division to record a significant improvement in sales, earnings and order intake for the reporting period in comparison to the first three quarters of 2005. However, the division's profitability is still negatively affected by the unfavorable Euro/Dollar exchange rate and the high cost of input materials. The start-up of a second press forge at the Austrian plant in Kapfenberg is scheduled for early 2007.

OUTLOOK ON 2006.

The management of BÖHLER-UDDEHOLM AG expects continued sound demand for specialty steels and materials in all key regions during the fourth quarter of 2006. Only the North American market shows signs of weakness in the demand for tool steel in the USA and Canada. Demand is forecasted to remain strong in the major BÖHLER-UDDEHOLM customer industries, above all in the energy, petrochemical, oil field equipment, aircraft and machinery construction sectors.

These developments lead management to forecast sales of approximately 3,000 m€ for the 2006 Business Year. In addition, earnings are expected to exceed the record set in 2005.

BÖHLER-UDDEHOLM is currently expanding its production capacity in a number of key areas throughout the Group, which will raise capital expenditure for the reporting year to roughly 220 m€ (previous year: 160.8 m€). These projects should allow for further growth in sales volumes beginning in 2007 and eliminate nearly all production bottlenecks.

THE FIRST THREE QUARTERS OF 2006
BÖHLER-UDDEHOLM GROUP

CONSOLIDATED INCOME STATEMENT	1-9/2006 in m€	1-9/2005 in m€	Q3 2006 in m€	Q3 2005 in m€
Net sales	2,300.1	1,889.3	751.7	698.5
Cost of sales	(1,618.6)	(1,289.6)	(508.4)	(480.1)
Gross profit	681.5	599.7	243.3	218.4
Other operating income	36.5	37.5	6.4	9.2
Distribution expense	(284.9)	(247.9)	(95.7)	(85.2)
Administrative expense	(118.0)	(103.1)	(38.8)	(32.5)
Other operating expense	(39.7)	(44.4)	(13.4)	(7.9)
Earnings before interest and tax (EBIT)	275.4	241.8	101.8	102.0
Interest expense (net)	(22.5)	(21.8)	(9.3)	(4.5)
Other financial result	1.0	1.8	0.3	0.6
Financial result	(21.5)	(20.7)	(9.0)	(3.9)
Earnings before tax (EBT)	253.9	221.1	92.8	98.1
Income tax expense	(72.9)	(61.9)	(27.8)	(27.5)
Net income	181.0	159.2	65.0	70.6
thereof attributable to equity holders of the parent	179.3	157.7	64.4	69.9
thereof attributable to minority interest	1.7	1.5	0.6	0.7
Basic earnings per share (in €)	3.5 ¹⁾	13.7	1.3 ¹⁾	6.1
Diluted earnings per share (in €)	3.5 ¹⁾	12.4	1.3 ¹⁾	5.5
Average number of shares outstanding – basic	51,000,000 ¹⁾	11,525,055	51,000,000 ¹⁾	11,525,055
Average number of shares outstanding – diluted	51,000,000 ¹⁾	12,750,000	51,000,000 ¹⁾	12,750,000
Depreciation	75.5	63.9	25.1	24.4
Currency gains (losses)	7.6	(2.5)	4.2	(0.9)

1) 1:4 share split as per 8 June 2006

CHANGES IN SHAREHOLDER'S EQUITY	2006 in m€	2005 in m€
Shareholders' equity as of 1/1	1,105.9	699.4
Net income	181.0	159.2
Translation reserve	(19.0)	61.2
Dividend paid	(95.6)	(46.4)
Capital increase	0.0	166.8
Change in treasury shares	0.0	43.7
Other	(3.2)	(0.4)
Shareholders' equity as of 30/9	1,169.1	1,083.5

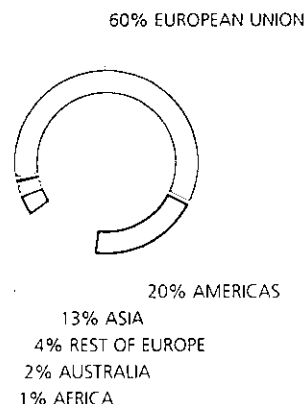
CONSOLIDATED STATEMENT OF CASH FLOWS	2006 in m€	2005 in m€
Cash and cash equivalents as of 1/1	114.0	90.5
Cash flow before capital changes	251.9	230.6
± Change in working capital	(31.6)	(201.7)
Cash flow from operating activities	220.3	28.9
Cash flow from investing activities	(125.2)	(245.1)
Cash flow from financing activities	(69.2)	233.8
Change in cash and cash equivalents	25.9	17.6
Cash and cash equivalents as of 30/9	139.9	108.1

BALANCE SHEET

ASSETS	30/9/2006 in k€	31/12/2005 in k€
A. Non-current assets		
I. Property, plant and equipment	804,968.6	751,900.1
II. Goodwill	41,887.6	41,061.9
III. Other intangible assets	13,680.0	15,573.2
IV. Investments in associates	114.5	114.5
V. Other financial assets	35,967.9	30,867.8
VI. Deferred tax assets	65,530.1	69,079.8
	962,148.7	908,597.3
B. Current assets		
I. Inventories	986,457.4	973,002.0
II. Accounts receivable from trade	584,754.1	538,398.4
III. Accounts receivable from affiliated companies	1,355.6	970.5
IV. Income tax receivables	1,830.0	3,578.4
V. Other receivables	64,853.5	53,242.0
VI. Other securities	671.1	3,257.9
VII. Cash and cash equivalents	139,259.3	110,783.4
VIII. Prepaid expenses	21,287.2	13,007.9
	1,800,468.2	1,696,240.5
Total assets	2,762,616.9	2,604,837.8

SHAREHOLDERS' EQUITY AND LIABILITIES	30/9/2006 in k€	31/12/2005 in k€
A. Shareholders' equity		
I. Share capital	102,000.0	92,692.5
II. Capital reserves	423,599.6	432,907.1
III. Revenue reserves	656,056.0	475,664.2
IV. Minority interest	10,186.4	8,728.0
V. Retained earnings ¹⁾	(22,713.2)	95,876.9
	1,169,128.8	1,105,868.7
B. Non-current liabilities		
I. Interest-bearing debt	335,245.0	359,180.8
II. Deferred tax liabilities	59,518.6	64,151.1
III. Severance and pension provisions	282,486.1	278,533.6
IV. Other long-term provisions	53,903.2	53,924.6
V. Other long-term liabilities	9,247.6	8,621.2
	740,400.5	764,411.3
C. Current liabilities		
I. Accounts payable from trade	276,865.6	266,317.9
II. Payments on account	1,761.1	1,555.8
III. Short-term borrowings	142,370.8	113,103.0
IV. Current portion of interest-bearing debt	133,321.0	94,174.9
V. Short-term provisions	145,112.0	133,691.5
VI. Income tax liabilities	35,269.8	28,146.1
VII. Other short-term liabilities	112,231.9	93,463.6
VIII. Prepaid income	6,155.4	4,105.0
	853,087.6	734,557.8
Total shareholders' equity and liabilities	2,762,616.9	2,604,837.8

1) This position solely represents the retained earnings of BÖHLER-UDDEHOLM AG and does not include any income from shares of affiliated companies as at 30/9.



BÖHLER-UDDEHOLM registered steady high demand throughout the third quarter of 2006 in spite of the summer months. This period again confirmed the positive climate in key customer industries for the 2006 Business Year. The Group has utilized this favorable operating environment to improve earnings from quarter to quarter during the current year, and can now report the best nine-month results in its history. In this context it should also be noted that the integration of the Buderus Edelstahl companies is nearly concluded and the measures implemented to improve efficiency and profitability are beginning to take hold.

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OVERVIEW OF CORE BUSINESSES.

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STRONG DEMAND CONTINUES

IMPROVEMENT IN SALES AND EARNINGS

SMALLER ACQUISITION IN PRECISION STRIP DIVISION

BOHLETT CHDEHOLM
metallizing divisions

NEW RECORD YEAR IN SIGHT

JANUARY-SEPTEMBER

	2006 YTD	2005 YTD	Change		2006 YTD	2005 YTD	Change
Net sales	2,302.5	2,189.5	22%	Cash flow	25.5	235.6	9%
EBITDA	358.9	305.6	18%	Capital expenditures	14.5	93.4	51%
EBIT	275.6	247.8	14%	Order backlog	2,309.5	1,566.3	28%
EBITDA before tax (EBIT)	258.4	227.5	13%	Order backlog	30.5	156.2	5%
Net income	188.6	159.2	19%	Employees	14,256	13,856	3%

* Excludes capital charges

* Excludes non-recurring items